

SEPTEMBER 1963

B.C.S. 1963 (7)

Rcs

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

	<u>Page</u>
<u>GENERAL</u>	92
 <u>PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES</u>	
Employment	August 1963 ... 92
Industrial Disputes	Year 1962-63 ... 93
Transport - General	Year 1962-63 ... 94
New South Wales Railways	Year 1962-63 ... 94
Motor Vehicle Registrations	August 1963, Year 1962-63 ... 95
New Building	August 1963, Year 1962-63 ... 95
Production, Coal & Factories	August 1963 ... 97
 <u>PART II : FINANCE AND TRADE</u>	
Trading Banks: Deposits, Advances	August 1963 ... 98
Debits to Accounts	August 1963 ... 98
Savings Banks: Deposits, Assets	Year 1962-63 ... 99
Life Assurance, New and Total Business	Year 1962-63 ... 100
New South Wales Government Accounts	August 1963 ... 101
Retail Sales: Large City Stores, State	August 1963 ... 101
Sydney Stock Exchange	August 1963 ... 101
 <u>PART III : RURAL INDUSTRIES</u>	
The Season	August 1963 ... 102
Wool: Store Deliveries, Prices	August 1963 ... 102
Dairying: Production, Disposal	Year 1962-63 ... 103
Meat: Production, Disposal	Year 1962-63 ... 104
 <u>GRAPHS - ECONOMIC INDICATORS</u>	
	Years 1956-1963 ... 105/106





# GENERAL - New South Wales

During August 1963, the employment situation showed an improvement greater than usual for this time of the year. Building, transport and banking statistics reflect expansion in July and August, but there remains a lag in some sections of factory output and employment. After excessive rains earlier in the winter, weather conditions for crops and stock during August were favourable.

## PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

### EMPLOYMENT (See also graph p. 105)

Commonwealth Employment Service statistics for August show a general improvement in the demand for labour. The number of Unplaced Applicants registered in New South Wales declined by 1000 in July and by 5,200 in August 1963, which well exceeds the seasonal downward movement at this time of recent years. The total registered at the end of August at 28,100 compares with 32,900 and 43,000 at this time of 1962 and 1961 (but 13,500 in August 1960). The number of unplaced juniors (under 21) included in the total, at 9,300 in August 1963, was the same as in 1962 and little less than in 1961; nor was there any great fall in the number of female adult applicants. The reduction over the two years was concentrated on adult male applicants, whose number was halved from nearly 26,000 to 13,000.

The increased demand for labour is also reflected in the fall in the number of persons on Unemployment Benefit in this State, from 16,900 in June 1963 to 13,700 in August (the lowest number since last November), and in a rise in the number of Unfilled Vacancies in the two months from 6,400 to 8,600 (from 7400 to 8500 in the same months of 1962). The series for Unemployment Beneficiaries and Unplaced Applicants confirm that the improvement in the employment situation over the past year was confined to men (both junior and adult).

### REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

	1960 August	1961 August	1962 July	1962 August	1962 Oct.	1963 June	1963 July	1963 August
<b>UNPLACED APPLICANTS:</b>								
Juniors (under 21) Males	1,700	5,600	4,600	4,400	3,700	4,600	4,500	3,700
Female	2,300	4,600	5,300	4,900	5,000	6,400	6,200	5,600
Total	4,000	10,200	9,900	9,300	8,700	11,000	10,700	9,300
Adult (over 21) Males	6,000	25,900	17,800	17,400	14,500	16,500	15,700	13,000
Female	3,500	6,900	7,100	6,200	6,300	6,800	6,900	5,800
Total	9,500	32,800	24,900	23,600	20,800	23,300	22,600	18,800
Total: Persons	13,500	43,000	34,800	32,900	29,500	34,300	33,300	28,100
<b>UNFILLED VACANCIES:</b>								
Total	17,200	6,200	7,300	8,500	10,500	6,400	7,000	8,600
<b>ON "UNEMPLOYMENT BENEFIT"</b>								
	4,500	24,300	17,300	16,700	13,600	16,900	16,500	13,700

The number of Unplaced Applicants registered in Australia fell in August 1963 by 10,900, spread over all States, to a total of 67,200 which is 19 percent. less than a year before; it is estimated to be equivalent to approximately  $1\frac{1}{2}$  percent. of the workforce in the South-Eastern mainland States and  $2-2\frac{1}{2}$  percent. in Western Australia and Tasmania. The number of persons on Unemployment Benefit in Australia fell from 37,100 in July 1963 to 31,900 in August which represents a fall of one quarter over the past year and is the lowest total since last November.

	UNPLACED APPLICANTS REGISTERED WITH C.E.S.				ON UNEMPLOYMENT BENEFIT August 1963
	Percent. Change, Year ended August 1963	1960/61	1961/62	1962/63	
New South Wales	+219	-24	-15	28,100	13,700
Victoria	+248	-31	-30	16,000	7,400
Queensland	+135	-15	-35	8,500	3,600
South Australia	+129	-36	-14	5,200	2,000
Western Australia	+ 56	-18	+18	5,900	3,200
Tasmania	+ 65	- 9	- 5	3,500	2,000
Australia	+177	-25	-19	67,200	31,900



An employment survey in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) of larger privately-owned factories showed an increase of 700 to 241,500 in August 1963, following a decline of 3100 between March and July. Increased labour demand, largely of a seasonal character, was reported in August from some firms in the metal, motor and clothing industries, and this offset staff reductions in some other firms within those groups. Out of a total of 818 reporting factories, about one quarter reported staff increases and nearly as many reported retrenchments, while there was no change in the remaining half. The August total for 1963 was about one percent. higher than in 1962; except for the basic metals industry group, current employment in the surveyed factories remains below the peak of November 1960 when the total was 3 percent. higher than in August 1963.

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

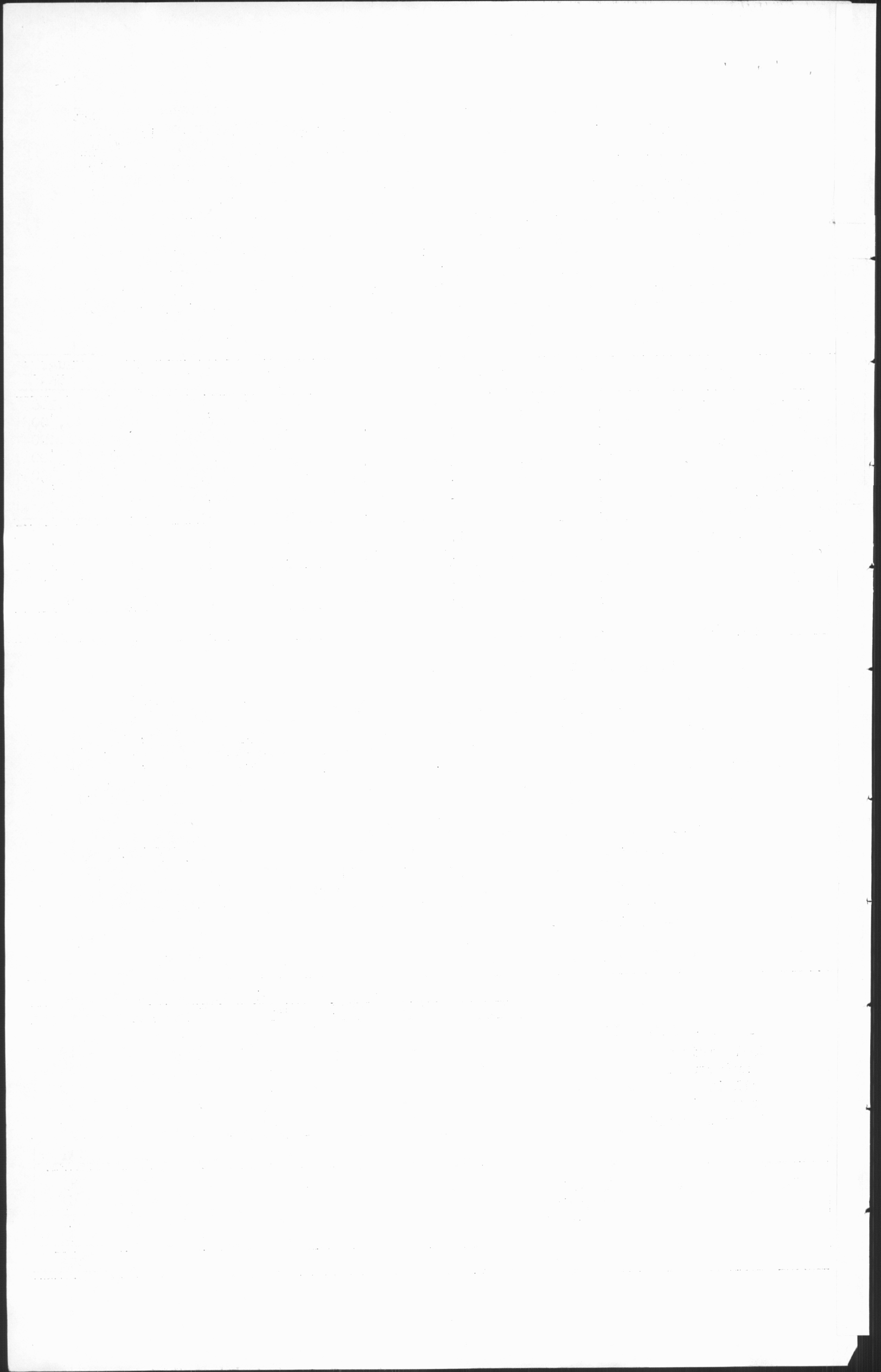
Industrial Group	Nov. 1960	Aug. 1961	March 1962	July 1962	Aug. 1962	March 1963	July 1963	Aug. 1963
Building Materials	19,600	17,900	18,400	18,300	18,300	18,400	18,100	18,100
Basic Metals	42,800	42,500	45,100	45,100	45,400	46,000	46,200	46,300
Transport Equipment	23,500	19,600	21,000	22,100	22,100	22,200	22,300	22,400
Other Metal Mfrs.	61,700	53,600	55,100	56,600	56,400	57,100	56,600	56,900
Chemicals	13,400	13,000	13,200	13,200	13,200	13,600	13,400	13,300
Clothing, Textiles	33,700	28,400	30,100	30,800	31,100	31,200	31,200	31,400
Other (Excl. Food)	30,500	26,900	28,900	29,000	29,300	29,600	29,500	29,600
Total, excl. Food	225,200	201,900	211,800	215,100	215,800	218,100	217,300	218,000
Food, Drink, Tobacco	24,100	23,400	25,100	23,800	23,700	25,800	23,500	23,500
TOTAL: Males	187,200	173,100	180,600	181,900	182,400	185,000	183,900	184,100
Females	62,100	52,200	46,300	57,000	57,100	58,900	56,900	57,400
Persons	249,300	225,300	236,900	238,900	239,500	243,900	240,800	241,500

INDUSTRIAL DISPUTES - New South Wales

Dispute losses in the first half of 1963 at 131,000 man-working days, were a little higher than at this time of last year but well below the average of earlier periods. The rate of dispute losses in coal mines in 1961, 1962 and the first half of 1963, (equivalent to approx. 2 percent. of possible coal output), has remained the lowest since about 1933. Relative to the size of its total employment (about 10,000), dispute losses were heavy in the stevedoring industry where they averaged about 2 days per man employed in the first half of 1962 and 3 days per man in this period of 1963; the number of stoppages rose from 50 to 94 in the respective periods. Dispute losses in manufacturing at 65,000 man-working days in the first half of 1963 were 70 percent. higher than last year, but they were not as much as in earlier periods nor were they large in relation to overall employment. The average duration (man-working days lost per worker involved) of disputes in 1962 and in the first half of 1963 was  $1\frac{1}{2}$  man-working days.

INDUSTRIAL DISPUTES - New South Wales

	Y e a r			Six Months ended June			
	1952	1961	1962	1960	1961	1962	1963
THOUSAND MAN-WORKING DAYS LOST:							
Coal Mining	261	41	41	31	15	18	19
Manufacturing	406	192	159	73	143	38	65
Building & Construction	5	19	31	8	10	16	9
Stevedoring	64	19	47	22	15	23	33
Other Industries	28	48	25	37	3	5	5
T o t a l	764	319	303	171	186	100	131
NUMBER OF DISPUTES:							
Coal Mining	1106	187	267	124	82	115	81
Stevedoring	42	59	96	60	40	50	94
Manufacturing	124	182	261	86	83	99	117
All Other	44	101	128	44	51	55	62
T o t a l	1316	529	752	314	256	319	354



## T R A N S P O R T - New South Wales

Railway passenger traffic in 1962-63 was higher than in recent years but the downward trend in Government omnibus traffic continued during the year. Railway tonnage of goods was maintained (and ton-mileage rose), and the inward movement of shipping cargo from overseas and interstate increased while export cargo was not quite maintained at last year's high level. Motor transport, in terms of new registrations and additions to the register, continued its long-term upward trend.

T R A N S P O R T - New South Wales	Y e a r ended June					
	1939	1945	1955	1961	1962	1963
RAILWAYS: Passenger Journeys Mill.	187	245	281	254	253	258
Goods Traffic + mill. tons	15	18	19	24	23	23
SHIPPING: Cargo Discharged; Oversea m.t.	2.3	2.7	4.4	7.6	7.5	7.9
Interstate "	3.8	3.5	4.9	6.4	6.6	6.8
Cargo Shipped: Oversea "	2.0	1.7	1.6	4.9	6.2	5.4
Interstate "	3.4	3.7	3.9	4.3	3.8	3.8
GOVT. TRAMS & BUSES: Mill. Pass. Journeys	377	552	410	275	270	266
F E R R I E S " " "	28	37	19	15	14	14P
MOTOR VEHICLES: New Reg's-All Types 000	28	3	81	109	105	129
MOTOR CARS on Register, End of Year 000	213	183	437	659	697	740
LORRIES, etc. " " " " 000	77	83	224	332	351	376

+ Excl. Livestock. P. Preliminary.

## NEW SOUTH WALES RAILWAYS

Traffic on the State railways, in terms of train miles run, at 37.7m. was a little less than in two preceding years. It fell for suburban and rose for country passenger traffic, and the number of passenger journeys, at 258m. was the highest since 1957-58.

Goods traffic increased, in terms of net ton mileage, from 3.55m. to 3.73m., mainly for interstate traffic which rose from 24 to 27 percent. of the total following the inauguration of through services to Victoria. This is also reflected in an increase in average hauls for minerals other than coal and for other goods. Tonnage of coal carried continued to decline. In traction employed, there was a further displacement of steam by diesel electric engines. In gross ton miles (weight of train related to distance travelled) steam traction accounted for 26 percent. of the total in 1962-63 as compared with 30 percent. the year before and 72 percent. ten years ago.

NEW SOUTH WALES RAILWAYS - Year		1959-60	1960-61	1961-62	1962-63
Passenger Train - Suburban 000 Train Miles Run		11,212	11,181	11,268	10,935
Country "		9,816	10,069	10,236	10,306
Mixed and Goods Train "		16,123	17,054	16,330	16,498
TOTAL TRAIN MILES RUN		37,151	38,304	37,834	37,739
NET TON MILEAGE, Goods & Livestock mill.		n.a.	3,622	3,555	3,725
GOODS CARRIED: Coal & Coke mill. tons			9.98	10.48	9.56
Other excl. livestock "			13.61	13.06	13.60
Total of above		21.46	23.59	23.54	23.16
Livestock Carried		n.a.	.63	.55	0.51
TRACTION, All Traffic - Steam M. Gross Ton Miles		6,200	5,800	4,500	4,000
Suburban Electric "		2,800	2,900	2,900	2,800
Diesel Electric "		4,200	5,200	6,300	7,100
Other "		1,000	1,300	1,500	1,500
Total		14,200	15,200	15,200	15,400
PASSENGER JOURNEYS million		254.6	253.5	252.7	257.8

Gross earnings of the State railways rose from £90m. in 1961-62 to the record figure of £93m. in 1962-63 without a corresponding rise in working expenses; the surplus on working account of £13½m. was sufficient, for the first time since 1953-54, to meet capital charges.

NEW SOUTH WALES RAILWAYS - Year		1958-59	1959-60	1960-61	1961-62	1962-63
Gross Earnings(Incl. Govt. Contrib's) £mill.		77.7	85.4	91.6	90.1	92.8
Working Expenses(Incl. renewals etc) "		70.3	76.5	79.6	79.6	79.3
Surplus on Working Account "		7.4	8.9	12.0	10.5	13.5
Capital Charges "		13.8	13.0	12.2	12.9	13.5
Deficit		6.4	4.1	.2	2.4	



MOTOR VEHICLE REGISTRATIONS New South Wales & Australia (See also graph p. 106)

Registrations of new motor vehicles in August 1963 at 12,500 in New South Wales and 33,400 in Australia were a little below the record figures for July (12,900 and 35,900 respectively) but well in excess of earlier periods.

New motor vehicle registrations in the year 1962-63 were a record in all States, with an Australian total of 350,400, as compared with 273,400 in 1961-62 and 302,800 in the previous peak year of 1959-60. Net additions to the register were about one half of new registrations, and the total on the register in Australia at June rose from 2.5m. in 1962 to 3.3m. in 1963. In recent five year periods ended June, the total on the register increased by 69 percent. in 1948-53, by 38 percent. in 1953-58 and by 22 percent. in 1958 63. Increases in New South Wales during the past ten years were above the Australian average, but the number of vehicles per 100 of population at 28 in this State at June 1963 remained a little less than in the other States where it ranged from 29 to 33.

MOTOR VEHICLES (Cars, Commercial Vehicles, Motor Cycles), Registered in Australia

	N.S.W.	Victoria	Q'land	South A.	West A.	Tasmania	ACT, NT	AUSTRALIA
<u>NEW REGISTRATIONS:</u>								
1959-60	113,100	89,700	39,100	27,700	21,200	8,700	3,300	302,800
1961-62	105,700	72,700	34,000	24,400	23,600	8,800	4,200	273,400
1962-63	130,000	92,700	47,400	34,000	30,300	11,100	4,900	350,400
<u>NET RISE, REG'D VEHICLES</u>								
1959-60	58,700	57,500	23,000	(13,700)	12,400	5,300	3,700	174,300
1961-62	55,200	34,600	13,600	10,200	14,800	5,200	2,600	136,200
1962-63	65,000	50,400	27,500	15,300	17,400	5,500	5,100	186,200
<u>TOTAL ON REGISTER</u>								
June 1953	613,600	539,800	266,200	205,700	141,900	60,500	10,500	1,838,200
June 1958	859,400	747,800	365,200	259,700	189,700	84,900	20,000	2,526,700
June 1963	1,144,700	977,100	462,800	338,300	255,200	108,800	37,400	3,324,300
<u>ON REGISTER, Percent. Rise</u>								
June 1948-1953	63.9	68.0	55.6	70.6	78.0	71.8	110.0	68.7
June 1953-1958	40.1	38.5	37.2	26.3	33.6	40.3	90.2	37.5
June 1958-1963	33.2	30.7	26.7	30.2	34.6	28.1	87.3	31.6
<u>ON REGISTER per 100 of Pop.</u>								
June 1948	12	15	15	18	15	13	18	14
June 1953	18	22	23	26	23	20	24	21
June 1958	23	27	25	29	27	25	33	26
June 1963	28	32	29	33	33	30	37	30

United Nations Statistics for 1960 show up the comparatively high number of cars and commercial vehicles in Australia (2.7m.) and New Zealand (0.6m.); together they exceeded the total number of such vehicles in Africa (2.6m.) and South America (2.8m.) and were near the total for Asia, excluding China (3.9m.). For single countries they were exceeded only by the United States (7.5m.), United Kingdom (7m.), France (7m.), Canada (5m.), Germany (F.D.R. 5m.) and USSR.

NEW BUILDING - New South Wales (See also graph p. 106)

In recent months approvals for new houses and flats in New South Wales have been granted at the comparatively high rate of over 3000 a month, and the total of 6,715 for July/August 1963 was 3 percent. more than for this time of 1962 and the highest for the two months since 1960. The increase in 1963 over 1962 was due to a revival in the building of flats. The value of all types of building approvals for the two months of 1963 reached the record figure of £49m., the increase over 1962 (£46m.) being due mainly to the approval for a major commercial project in the city and to the recovery in home building. The value of approvals for factory buildings was considerably less than for this time of recent years.

NEW BUILDING APPROVED - New South Wales

	Houses	Flats	Total	Dwellings	Commercial	Factories	Other	Total
	N u m b e r			V a l u e (Excl.Land)		£ m i l l i o n		
1960 : July/August	5456	2301	7,757	26.5	4.0	4.2	11.1	45.8
1961 "	4840	1157	5,997	21.8	7.3	4.7	6.6	40.4
1962 "	5267	1262	6,529	24.0	7.4	3.4	11.1	45.9
1963 "	4919	1796	6,715	25.2	11.4	2.7	10.0	49.3



P R O D U C T I O N New South Wales (See also graphs p. 106)

New South Wales factory production for many items in August 1963 was less than in July, apparently because of seasonal factors. For the two months July and August, production for about one third of 69 listed items was less in 1963 than in 1962 and for about one half it was less than in this period of 1961 or 1960.

PRODUCTION - New South Wales - Items recorded monthly (available at date)

	Number of Items in Ea. Group	Number of Items Showing Increases in Production		
		Aug. 1963 compared		July-August 1963 compared with
		with July 1963	July-August 1962	July-Aug. 1960-1961
Food and Drink	16	7	12	8
Coal, Iron, Power	4	1	2	3
Textiles	8	1	3	1
Building Materials	7	3	6	5
Appliances, Motors	21	10	12	8
Soap, Batteries, etc.	13	5	9	8
T o t a l	69	27 (39%)	44 (64%)	33 (48%)

Comparing July-August 1963 with this period of recent years notable increases occurred for some basic materials (electricity, pig iron), building materials (cement, bricks, tiles, paints), appliances (electric stoves, hot-water systems, washing machines, toasters), motor bodies and small electric motors; however, there was a lag in coal, gas, fibrous plaster, radios, television sets, small i.c. engines, yarns (all types) and cloth (all types except rayon).

FACTORY PRODUCTION - New South Wales - Two-Monthly Periods Ended Month Shown

			A u g u s t		June	August	June	August
			1960	1961	1 9 6 2		1 9 6 3	
C o a l	m.tons		3.30	3.63	3.33	3.69	3.31	3.65
Electricity	m.kWh.		1827	1918	2114	2290	2266	2538
G a s	m.therm		25.7	26.0	23.4	25.9	22.9	25.7
Pig Iron	000 tons		445	530	524	537	518	608
Synthetic Resins	000 cwt.		147	136	157	160	164	159
C e m e n t	000 tons		200	189	189	192	182	217
B r i c k s	million		85	82	80	85	74	86
T i l e s	million		7.7	7.5	7.5	7.3	6.9	8.0
Fibrous Plaster	000 s.y.		1075	805	835	810	794	761
P a i n t s	000 gall.		1204	1122	1240	1254	1136	1340
Electric Stoves	000		9.4	5.8	8.8	10.8	9.3	11.0
Hotwater Systems	000		13.2	12.3	12.7	12.5	12.2	14.3
Bath Heaters	000		5.9	6.2	5.6	5.5	4.8	4.9
Refrigerators (Domestic)	000		22.2	13.3	11.3	17.0	12.7	18.9
Washing Machines "	000		18.1	18.3	21.0	18.0	20.1	20.8
Radio Receivers	000		44.9	32.0	37.1	43.6	39.6	41.4
Television Receivers	000		75.6	31.0	55.1	44.4	33.7	37.9
I.C.Engines (Mower Type)	000		13.5	18.0	11.3	35.3	15.4	29.3
Electric Motors	000		238	148	207	205	237	246
Motor Bodies	000		17.6	13.9	21.3	22.5	22.6	24.2
Y a r n s (All Types)	m.lbs.		7.1	4.6	7.2	7.3	6.2	6.6
Woven Cloth	m.s.yd.		8.5	5.7	8.6	8.6	8.5	8.6



PART II ; FINANCE & TRADE  
MAJOR TRADING BANKS - Australia

A seasonal fall in current non-interest bearing bank deposits of £68m. between March and August 1963 was rather less than in this period of recent years when it has usually exceeded £100m.; this, coupled with a further rise in interest-bearing deposits (now one third of the total), kept total deposits at the comparatively high figure of £1932m. in August. This is £110m. more than in August 1962 and £221m. more than in August 1961.

Advances fell seasonally from the peak of £1108m. in July 1963 to £1104m. in August; they were then equivalent to 57.1 percent. of deposits, rather less than at this time of earlier years. The Statutory Reserve Deposit ratio was reduced from 11.5 percent. at October 1962 to 10.8 percent. as from July 1963, and the banks' liquid assets ratio of 24.2 percent. in August remained comparatively high for this time of year.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	DEPOSITS OF CUSTOMERS				ADVANCES RESERVE		GOVT. SECUR- ITIES	Cash Items	RATIO TO DEPOSITS		
	Fixed	C u r r e n t		Total	to Custo- mers	DEPOSIT Account			Advan- ces	Res. Dep.	Cash & Sec's.
		Interest	Other								
£ m i l l i o n				P e r c e n t.							
1960: August	365	112	1,225	1,702	1,066	299	245	71	62.6	17.6	18.6
1961: August	503	102	1,106	1,711	1,015	213	321	68	59.3	12.4	22.7
1962: March	561	95	1,239	1,895	972	235	512	68	51.3	12.4	30.6
August	570	113	1,139	1,822	1,052	191	370	67	57.7	10.5	24.0
1963: March	618	118	1,249	1,985	1,048	227	487	66	52.8	11.4	27.8
July	623	125	1,189	1,937	1,108	211	400	67	57.2	10.9	24.1
August	631	120	1,181	1,932	1,104	209	403	64	57.1	10.8	24.2

Overdraft limits and advances, as shown below, exclude loans to wool buyers and term loans (£25m. and £3lm. respectively in August 1963. Following a steady increase during the past two years, limits reached a record of £1835m. in August 1963. Advances drawn against these limits have not quite kept pace; they have been equivalent to about 57 percent. of limits in recent months, as compared with 59 percent. in July/August 1962 and 64 percent. in July 1961.

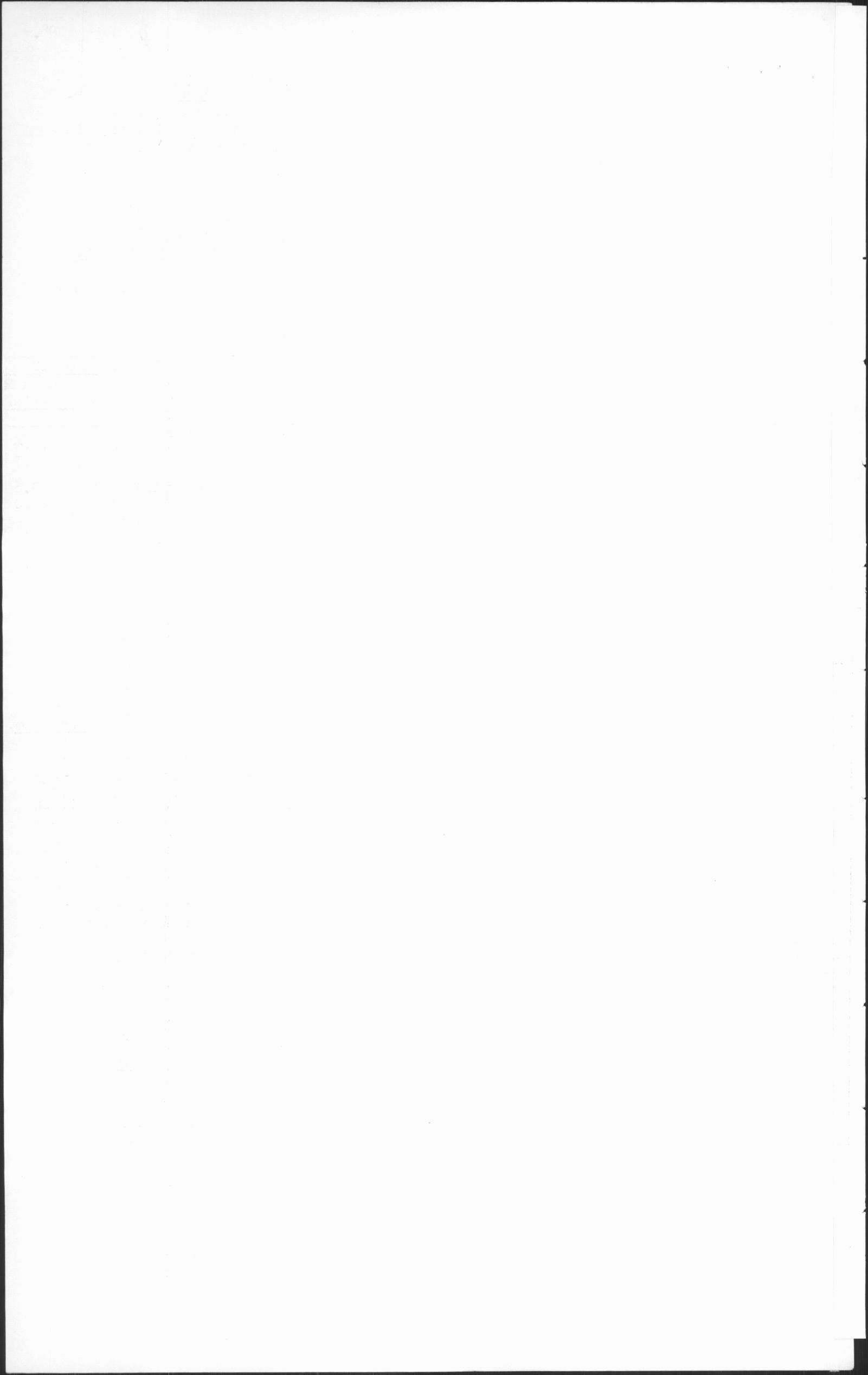
MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans) £m.

	1961	1962	1962	1962	1963	1963	1964
	July	March	July	Aug.	March	July	Aug.
Total Overdraft Limits (Second Wednesday)	1571	1683	1733	1744	1783	1824	1835
Less: Advances Outstanding (Weekly Av. )	999	928	1026	1025	975	1043	1048
	572	755	707	719	808	781	787
Percent. of Limits Used (Approx.)	64%	55%	59%	59%	55%	57%	57%

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales (Excluding Government accounts at metropolitan branches and central banking business)

Money turnovers, as measured by bank debits, have shown a continuous upward trend over comparable figures of the preceding year since early 1962. The weekly average of debits for July-August at £384m. in 1963 was 12 percent. higher than in 1962, 28 percent. higher than in 1961 and 18 percent. more than in 1960.

	Weekly Average, £ million				Percent. Change on Previous Year			
	1960	1961	1962	1963	1960	1961	1962	1963
March Quarter	293.9	305.6	320.2	351.7	22.3	4.3	4.8	9.8
June Quarter	321.3	315.7	347.1	368.4	23.5	-1.7	9.9	6.1
July & August	326.5	300.3	343.1	383.8	22.7	-8.0	14.3	11.9



The upward trend of recent years in savings bank deposits quickened in 1962-63 when they rose by £79m. to £704m. in New South Wales (by £235m. to £1,970m. in Australia) representing an increase of 13 percent. during the year as against 10 percent. in the preceding year.. The major portion of the gain was again by the private savings banks which added about one quarter to their deposits in New South Wales and one third in Australia. Their share in total deposits has risen in New South Wales from 22 percent. in June 1959 and 30 percent. in 1962 to 33 percent. in 1963, and in Australia during this period from 15 and 21 percent. to 25 percent. respectively. However, the Commonwealth Savings Bank and the State and Trustee Savings also maintained a steady rate of increase during the past three years.

Following the trend of recent years, proportionally the greatest rise in savings bank assets in Australia during 1962-63 was in their holdings of local and semi-governmental securities and in their housing loans, each of which now represents about fifth of total assets. Commonwealth and State securities made up 44 percent. of total assets in June 1963, as against over 50 percent. before 1961.

The number of operative savings accounts exceeded  $3\frac{1}{2}$  million in New South Wales and 10 million in Australia for the first time this year and is now approaching an average of 1 per head of population. Average deposits per head of the Australian population have increased from £138 in June 1959 and £162 in 1962 to £181 in 1963. Victoria, South Australia and Tasmania, where large State or Trustee Savings Banks operate, have long had higher savings deposits per head than the other States, but, since the advent of the private savings banks, deposits have made their greatest (relative) gains in the other States, and the gap has narrowed (or for Tasmania disappeared). At June 1963 deposits per head ranged from £213 in Victoria and £207 in South Australia to £174 in New South Wales, £155 in Tasmania, £151 in Queensland and £136 in Western Australia.

## S A V I N G S   B A N K S

	As at June, £ million				Percent. Increase in Year			
	1960	1961	1962	1963	1960	1961	1962	1963
<b>DEPOSITORS' BALANCES:</b>								
N.S.W.:C'wealth Savings Bank	403	413	438	471	5.6	2.7	6.0	7.5
Private Savings Banks	139	156	187	233	29.7	11.9	20.1	24.7
T o t a l	542	569	625	704	10.9	5.1	9.8	12.6
Australia:C'wealth Savings B.	801	815	865	931	5.7	1.8	6.1	7.6
State & Trustee B.	455	467	501	539	5.6	2.6	7.2	7.7
Private Savings B.	267	295	369	500	31.6	10.4	25.0	35.4
	1,523	1,577	1,735	1,970	9.4	3.6	10.0	13.5
<b>ASSETS WITHIN AUSTRALIA:</b>								
Public Securities,Comm.& State	794	789	832	914	7.3	- 0.6	5.5	9.7
Semi & Local	285	311	352	418	14.6	9.1	13.0	18.7
Advances: Housing	277	306	339	397	11.5	12.5	10.8	17.0
Other	24	33	36	40	11.5	13.3	7.1	13.0
Cash & Other Assets	216	223	265	301	4.4	2.5	19.3	13.9
Total Assets in Australia	1,596	1,662	1,824	2,070	9.5	4.1	9.7	13.5
<b>NUMBER OF ACCOUNTS:</b>								
N.S.W. 000	3013	3151	3324	3562	4.6	4.6	5.5	7.2
Australia "	8,687	9,074	9,599	10,323	4.9	4.5	5.8	7.5
<b>DEPOSIT PER HEAD OF POP.</b>								
N.S.W. £	141	145	157	174	8.8	2.8	8.2	10.9
Victoria £	175	177	191	213	6.2	1.0	8.0	11.8
Queensland £	122	123	133	151	7.6	0.9	8.3	13.4
South Aust.£	176	172	183	207	2.9	- 2.1	6.3	13.3
West. Aust £	109	110	120	136	8.5	0.6	9.5	13.3
Tasmania £	135	135	144	155	7.7	0.4	6.1	7.9
Australia £	148	150	162	181	7.1	1.3	8.0	11.8

Apart from the long-term upward trend in total savings deposits, turnover of savings balances also increased considerably during the 1950's, due probably to larger social service benefits (credited and collected through savings accounts) and transfers from and to trading bank accounts. In New South Wales the ratio of withdrawals during the year to average balances for the year rose from about 79 percent. in 1938-39 and 103 percent. in 1958-59 to about 117 percent. during the past three years, so that the average turnover period of savings deposits is now only about ten months.



# LIFE ASSURANCE - New Business - New South Wales & Australia

The sum assured under new policies issued in New South Wales rose from £253m. in the year 1961-62 to a record of £265m. in 1962-63. The greater part of the increase was in superannuation policies which had lagged during the recession period of 1961 and 1962; as a proportion of all ordinary insurance they made up 18 percent. of new policy values in 1962-63, compared with 15 percent. in 1961-62. Industrial (Collector) Insurance has staged a recovery since 1960. After a long period of stagnation, but at 8 percent. of total new policy values in 1962-63 it remains relatively insignificant when compared with pre-war, when about one third of all business was written in that branch. A recovery in other ordinary business which was evident in 1962 was not maintained in the first half of 1963, when the value of new policies was a little less than at this time of the previous year.

The number of new policies issued, which had been in excess of 200,000 per annum before the war, has not kept up with the rise in policy values, partly because of the relative decline in the industrial branch. The average amount assured per new policy in 1961-62 and 1962-63 rose from £1816 to £1907 for ordinary (other than superannuation) business and from £283 to £383 for the industrial branch but fell from £1222 to £1190 for superannuation policies. The amount of new loans granted by life assurance companies (exclusive of advances on premiums) which had fallen from £35m. in 1960-61 to £29m. in 1962-63 recovered to £31m. in 1962-63.

## LIFE ASSURANCE - New Business in New South Wales - Excluding Annuities

		Superannuation	Other Ordinary	All Ordinary	Industrial	Total
<u>Sum Assured £M.</u>	1960-61	36.2	187.6	223.8	17.9	241.7
	1961-62	36.2	197.7	233.9	19.2	253.1
	1962-63	43.6	199.3	242.9	21.6	264.5
	June Qtr. 1962	8.4	52.3	60.7	5.3	66.0
	1963	9.6	50.9	60.5	5.4	65.9
<u>No. of Policies</u>	1960-61	35,000	111,500	146,500	75,300	221,800
	1961-62	29,600	108,900	138,500	67,400	205,900
	1962-63	36,600	104,500	141,100	56,500	197,600
<u>Average per Policy</u>	60/61	£1034	£1676		£238	
	61/62	£1222	£1816		£283	
	62/63	£1190	£1907		£383	

The value of new life policies issued in Australia in the year 1962/63 (twelve months ended June) reached £926 mill. while during the same period the value of policies discontinued because of maturity, death, surrender etc. was £387 mill. Premiums paid reached the record figure of £158m. which, as in earlier years, was a little more than twice the amount paid out in claims. The principal assets held by life assurance companies in Australia at the end of 1962 included £659m. in investments, (of which three fifths were in the form of Government securities and the balance in shares and debentures), and £460m. in direct loans, mainly on the security of mortgage. The total value of life policies in force in Australia is now in the vicinity of £5000m.

## LIFE ASSURANCE - Australia (Excl. Government Insurance Offices in NSW & Queensland) £mill.

	New Policies - Sum Insured				Policies Disconti- nued, converted etc.	Premiums etc. Receipts	Claims etc. P a i d		
	Super.	Ordinary	Industrial	Total					
1960-61	213	593	43	849	319	132	65		
1961-62	237	617	47	901	341	149	69		
1962-63X	250	633	53	936	387	158	73		
A s s e t s   h e l d   i n   A u s t r a l i a									
	Mortgage Loans		Other Loans	TOTAL LOANS	Govt. Securities		Debentures & Notes	Shares etc.	TOTAL INVESTMENTS
	Housing	Other			Wealth	Local/Semi.			
Dec.1961	153	221	69	443	246	117	106	114	583
Dec.1962	157	235	70	460	283	123	117	136	659



## NEW SOUTH WALES ACCOUNTS

For the two months July/August, Governmental revenue rose by £1.9m., from £28.5m. in 1962, to £30.4m. in 1963 because of increased receipts from taxes, in particular stamp duties. Governmental expenditure for the period increased by £1.7m. to £32m., mainly because of greater allocation for interest charges. The surplus on current account of the business undertakings rose from £0.9m. in the two months of 1962 to £2.7m. in 1963 through increased railway receipts, and the overall surplus of the State accounts of £1m. in 1963 compares with a deficit for this period of 1962 and 1961. Gross loan expenditure on works at £5.3m. in the two months of 1963 was less than for this period of recent years.

## NEW SOUTH WALES GOVERNMENT ACCOUNTS - July and August - £ million

R e v e n u e	1961	1962	1963	E x p e n d i t u r e	1961	1962	1963
C'wealth General Grant	13.2	14.3	14.4	Net Debt Charges	6.4	7.5	8.9
State Taxation	8.5	8.9	11.1	Social Services	21.3	17.8	18.0
Other Governmental	4.9	5.3	4.9	Other Governmental		5.1	5.2
Total Government	26.6	28.5	30.4	Total of Above	27.7	30.4	32.1
R a i l w a y s	13.5	13.9	15.5	R a i l w a y s	12.9	13.3	13.4
Omnibus Services	1.9	1.9	1.9	Omnibus Services	2.2	2.2	2.1
Harbour Services	1.1	1.1	1.3	Harbour Services	.5	.5	.5
Total Business	16.5	16.9	18.7	Total Business	15.6	16.0	16.0
T O T A L R E V E N U E	43.1	45.4	49.1	TOTAL EXPENDITURE	43.3	46.4	48.1
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					7.6	5.5	5.3

## R E T A I L S A L E S

As compared with the corresponding months of 1962, the value of retail sales in large city stores in Sydney showed a relative increase in July 1963 (partly due to an extra trading day) and a relative fall of 4 per cent. in August. Sales in the first eight months of the year were about 1 percent. less in 1963 than in 1962, and also less than in 1961 or 1960. The value of stocks held by these stores in the first half of 1963 was about 5 percent. greater than at this time of 1962 but showed no increase in July.

## LARGE SYDNEY STORES - Changes Compared with Previous Year

	Business Days		V A L U E O F S A L E S				V A L U E O F S T O C K		
	1962	1963	1960	1961	1962	1963	1961	1962	1963
	N u m b e r		P e r c e n t . R i s e o r F a l l (-)						
March Quarter	76	74	9.9	- 0.5	- 1.8	- 1.1	5.3	- 4.8	5.7
June Quarter	73	73	6.2	- 4.8	1.4	- 2.4	3.2	- 0.2	4.8
July	26	27	0.7	- 6.7	1.9	5.1	- 0.6	3.0	- 0.2
August	27	27	12.3	- 7.6	5.6	- 3.8	- 0.4	2.2	
Jan. - August	202	201	7.5	- 3.6	0.9	- 1.2			

Trends in city stores reflect a declining portion of total retail turnovers in the State. The latter (excluding motor vehicles, petrol etc.) were estimated for January-June 1963 at £514m. or 2½ percent. more than in 1962. The value of sales in Australia between 1962 and 1963 increased by 3 percent. in January-June and by 5 percent. in July-August. The increase in the first half of the year was mainly in food and drink (at the rate of 5 percent.), with no appreciable change in sales of clothing, electrical, hardware and furniture, i.e., in the goods which make up a large part of city stores turnovers. Australian sales of motor vehicles, petrol etc. (not included in the above figures) rose by about 15 percent. in the first half of 1963.

SYDNEY STOCK EXCHANGE: Following a moderate upward trend in the first half of 1963 share prices rose more sharply in July, August and the first week of September (industrial shares up by 11 percent.) when they reached their highest level for three years. This was followed by a slight recession later in the month, and the index for industrial shares declined by about 3 percent.

INDUSTRIALS IN- DEX 1936/8=100	Y e a r 1 9 6 0	Y e a r 1 9 6 1	Y e a r 1 9 6 2	1963 Jan.	1963 July	1963 August	1963 Sept.(to 25th)
Peak of Period	375(Sept)	340(June)	346(Feb.)	323	356	366	369
Low of Period	287(Nov.)	297(Jan.)	295(Oct.)	314	335	353	357



PART III: RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p.105)

Rainfall measuring one to three inches in inland areas of the State during August was close to the seasonal average. Warmer weather has improved wheat crop prospects somewhat, following poor sowing conditions; waterlogged areas in the South have been drying out, while relatively dry conditions in the North benefited from good falls in August. Water supplies, pastures and stock were reported to be mostly in satisfactory condition for this time of year.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each period = 100

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
Year 1962	123	107	112	129	115	117	106	115	113	154	138	110	146
1963 - Jan.	158	223	173	212	187	176	204	181	186	128	139	128	131
Feb.	65	135	70	67	87	56	154	63	85	75	61	98	74
March	202	165	124	252	171	197	163	141	154	201	381	193	246
April	87	85	86	97	87	89	92	74	81	223	310	234	247
May	283	206	204	168	223	275	219	219	226	309	240	252	284
June	68	113	113	135	102	82	112	122	114	131	208	204	160
July	27	86	122	63	78	40	99	120	104	9	49	120	34
Aug.	151	128	103	115	125	154	113	98	109	110	159	206	135

N: Northern. C: Central. S: Southern. W: Western.

W O O L (See also graph p. 105)

Wool deliveries into the New South Wales stores (excluding Albury) at 313,000 bales in July/August 1963 were heavier than at this time of the three previous seasons. Usually about one fifth of the season's total is delivered in these two months. Due to accelerated sales schedules the amount sold in July/August 1963 (150,000 bales) was higher than in earlier seasons, as was the sales yield of £12m. (which also reflected a relative improvement in prices).

WOOL STORES, Sydney, Newcastle & Goulburn, J u l y & A u g u s t

		1958	1959	1960	1961	1962	1963
First Hand Deliveries	000 Bales	293	361	294	288	286	313
Percent. of Year's Total	"	18%	21%	19%	19%	19%	—
Total Receipts (incl. Carryover)	000 Bales	337	420	378	346	355	381
Disposals	"	8	25	113	97	132	150
Balance in Store, End of August	"	329	395	265	249	223	231
Value of Sales in Period	£mill.	0.3	1.9	6.6	6.6	8.5	12.1

There was good buying competition at the opening of the current season's wool sales but prices, in particular for the broader descriptions, were not quite maintained at the closing levels of 1962-63. The average price per lb. greasy, on a full-clip basis, at 62d in August, was 3d below the peak of June 1963, but remained about 20 percent. higher than a year earlier and 4 percent. above the 1962-63 average of 59½d.

WOOL PRICE, NSW, Pence per lb.greasy - Monthly Index based on Composition of Year's Clip

SEASON	July	August	September	November	January	May	June	Season
1956-57	65.0	69.0	75.0	77.0	79.0	83.0	79.0	80.5
1960-61	52.0	48.0	48.5	50.0	50.0	57.0	56.0	51.9
1961-62	56.0 N	56.0	55.0	52.0	52.0	56.0	56.0	54.6
1962-63	55.0	52.0	52.0	55.0	63.0	63.0	65.0	59.5
1963-64	64.0 P	62.0 P						

N: Nominal. P: Preliminary.



## DAIRYING

Dairying activity in Australia in 1962-63 continued the previous year's upward trend. The number of dairy cattle at 5.1m. in March 1963 was the highest for six years, and wholemilk production reached the record figure of 1,480m. gall. The increase in output during the year was confined to Victoria, Queensland and Tasmania; the New South Wales proportion of total output fell from 24 percent. in 1961-62 to 22 percent. in 1962-63, as compared with 28 percent. in the immediate pre-war period. The Queensland share of 17 percent. was also much lower than pre-war (24 percent.), while the principal producer, State, Victoria, has increased its share from 35 percent. pre-war to 44 percent. in 1961-62 and 46 percent. in 1962-63.

Use of wholemilk for butter increased from 919m. gall. in 1961-62 to 936m. gall. in 1962-63 and was then the highest since 1955-56 (962m. gall.), but as a proportion of total use of wholemilk it represented only 63 percent. in 1962-63, as against 78 percent. pre-war. The upward trend in cheese production continued in 1962-63 when it reached the record figure of 58,000 tons. 'Other uses', mainly as fresh milk, were also higher than in earlier periods but the rate of increase has slowed down in recent years to less than the rate of population growth.

The increase in butter production in 1962-63 went into home consumption; exports at 77,000 tons or 38 percent. of production (mainly to United Kingdom) were a little less than in the previous year and also below the pre-war level. Cheese exports have been rising in recent years and in 1962-63 amounted to one half of total output.

Production of table margarine has been steady at 16,000 tons in recent years but there has been an expansion in production of other margarine which is now twice as high as the table type. Estimated annual consumption per head of population for all margarine rose to 9.5 lbs. in 1962-63 as against 9.3 lbs. in 1961-62, while figures for butter have steadily declined in recent years to 23.8 lbs. in 1962-63. Compared with pre-war, butter consumption per head has fallen by one quarter while margarine consumption has doubled.

## DAIRY PRODUCTION &amp; MARGARINE, Production &amp; Use, Australia, Year (or 3 Years Av.) ended June

	1937/9	1957/9	1961-2	1962-3	1937/9	1957/9	1961-2	1962-3
<b>MILK Production - All Uses</b>	Mill. Gallons of Wholemilk				Percent. of Total			
New South Wales	319	307	345	326	28.0	23.1	23.9	22.0
Victoria	403	578	631	676	35.3	43.5	43.7	45.7
Queensland	276	240	240	248	24.2	18.1	16.6	16.7
Other States	143	204	228	230	12.5	15.3	15.8	15.6
Production & Use Australia	1,141	1,329	1,444	1,480	1 0 0 %			
Uses: Butter (incl. farm)	891	864	919	936	78.1	65.0	63.7	63.2
Cheese "	55	90	123	129	4.8	6.8	8.5	8.7
Preserved Products	32	80	78	88	2.8	6.0	5.4	6.0
Other (mainly fluid)	163	295	324	327	14.3	22.2	22.4	22.1
	1,141	1,329	1,444	1,480	1 0 0 %			
<b>BUTTER: Net Local Use</b>	Thousand Tons							
Exports	102	118	118	125	53.1	51.6	59.7	61.9
Production	89	69	80	77	46.9	48.4	40.3	38.1
	191	187	198	202	1 0 0 %			
<b>MARGARINE-Table, Production</b>	3	16	16	16	18.7	43.3	35.7	34.7
Other "	12	22	29	31	81.3	56.7	64.3	65.3
Total "	15	38	45	47	1 0 0 %			
<b>ANNUAL AVERAGE CONSUMPTION:</b>	Lb. per Head of Population							
Butter	32.9	27.2	24.0	23.8	74.4	67.7	63.5	63.0
Margarine-Table	0.9	3.6	3.3	3.3	2.0	9.0	8.7	8.7
Other	4.0	4.9	6.0	6.2	9.0	12.2	15.9	16.4
Other "visible" fats/oils	6.4	4.5	4.5	4.5	14.6	11.1	11.9	11.9
Fat Content, Total above	37.6	34.1	32.1	32.1	1 0 0 %			



# M E A T - New South Wales and Australia

Meat production in New South Wales rose from 394,000 tons in 1960-61 and 463,000 tons in 1961-62 to the record of 488,000 tons in 1962-63. This increase was due mainly to heavier slaughterings of cattle and, to a lesser extent, of lambs, while production of mutton and pigmeats slightly fell in 1962-63.

Slaughterings of cattle and lambs also rose in 1962-63 in the other main producer States, and Australian meat production reached a record of 1.61m. tons or 8 percent. more than 1961-62, with the main gain in beef.

## M E A T P R O D U C T I O N - Thousand Tons

Year	F r e s h M e a t B o n e i n W e i g h t						C a n n e d M e a t	
	Beef/Veal	Mutton	Lamb	Pigmeats	Total	Total	Canned Weight	
	N e w S o u t h W a l e s					Australia	N.S.W.	Australia
1958-59	274.8	88.7	67.3	27.3	458.1	1500.6	8.7	74.0
1960-61	168.0	115.2	81.3	29.0	393.5	1314.5	7.4	49.8
1961-62	233.6	107.8	89.0	32.7	463.1	1498.2	8.8	56.7
1962-63	259.6	104.3	94.0	30.4	488.3	1614.0	6.0	42.1

The quantity of fresh and frozen meats exported from Australia rose from 400,000 tons in 1961-62 to 520,000 tons in 1962-63 which is nearly one third of total output. The value of all types of meat exports rose from £87m. to £109m., or from 8 to 10 percent. of total merchandise exports in the respective years.

Because of larger exports, apparent consumption of fresh and frozen meat rose by only 18,000 tons to 985,000 tons in 1962-63, and estimated consumption per head fell from 204 lbs. to 202 lbs., or including other types of meat from 232 lbs. to 230 lbs.; these figures were well below the level of recent years (excepting 1960-61). Following a period of decline, per head consumption of beef showed some recovery in the past two years, and consumption of lamb and pig meats remained comparatively high, while consumption of mutton continued to fall.

## M E A T C O N S U M P T I O N = lb. per Head of Population - A U S T R A L I A

	Beef/Veal	Mutton	Lamb	Pork	All Fresh $\phi$	Bacon/Ham $\nearrow$	Offal	Canned $\otimes$	Total
Av. 1936/9 Year	144	60	15	10	299 x	10	8	x	253
1959/60 "	98	64	39	10	211	7	12	4	238
1960/61 "	85	63	38	12	198	7	11	4	224
1961/62 P "	93	55	43	13	204	7	11	4	232
1962/63 P	97	52	41	12	202	7	12	(4)	(230)

Consumption = Production less exports and stock changes of frozen meats.

$\phi$  Carcass Weight.  $\nearrow$  Cured Weight.  $\otimes$  Canned Weight. x Canned included with fresh meat.

Production of canned meats in Australia fell from 57,000 tons in 1961-62 to 42,000 tons in 1962-63 which was the lowest for any year since the war.

ASTOR LENOX TILDEN FOUNDATION  
455 N. 5TH ST. NEW YORK 10017  
TEL. 2-8500

LIBRARY OF THE  
NEW YORK PUBLIC LIBRARY  
ASTOR LENOX TILDEN FOUNDATION  
455 N. 5TH ST. NEW YORK 10017

THE NEW YORK PUBLIC LIBRARY  
ASTOR LENOX TILDEN FOUNDATION  
455 N. 5TH ST. NEW YORK 10017  
TEL. 2-8500

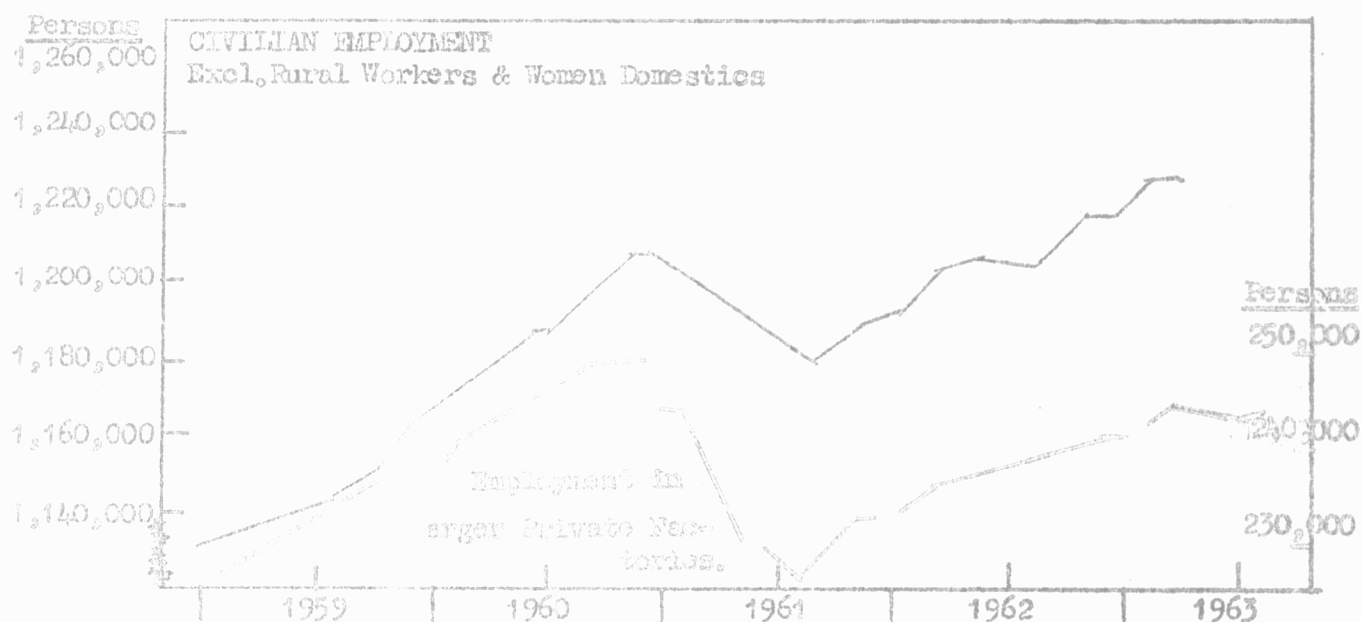
LIBRARY OF THE  
NEW YORK PUBLIC LIBRARY  
ASTOR LENOX TILDEN FOUNDATION  
455 N. 5TH ST. NEW YORK 10017

THE NEW YORK PUBLIC LIBRARY  
ASTOR LENOX TILDEN FOUNDATION  
455 N. 5TH ST. NEW YORK 10017  
TEL. 2-8500

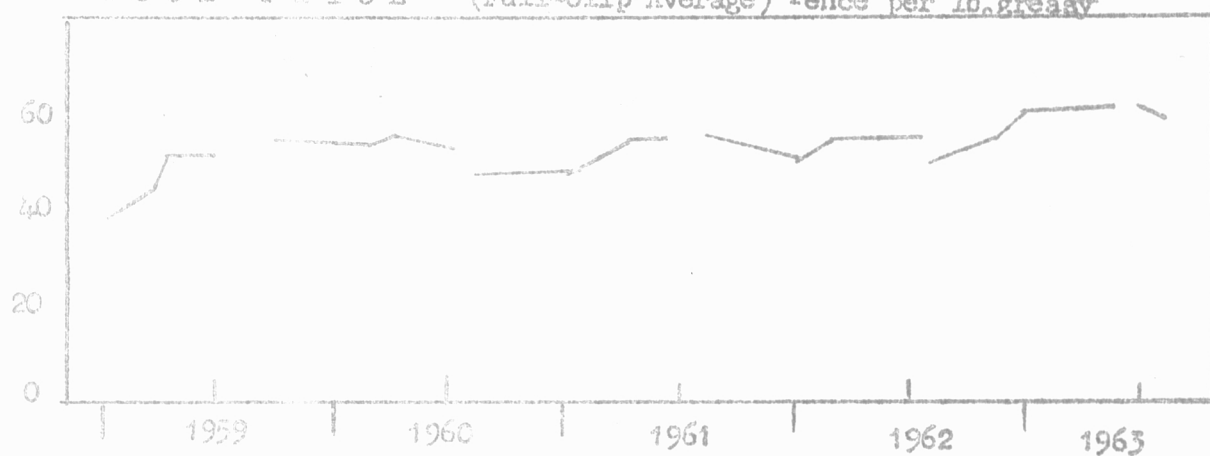
THE NEW YORK PUBLIC LIBRARY  
ASTOR LENOX TILDEN FOUNDATION  
455 N. 5TH ST. NEW YORK 10017  
TEL. 2-8500

LIBRARY OF THE  
NEW YORK PUBLIC LIBRARY  
ASTOR LENOX TILDEN FOUNDATION  
455 N. 5TH ST. NEW YORK 10017

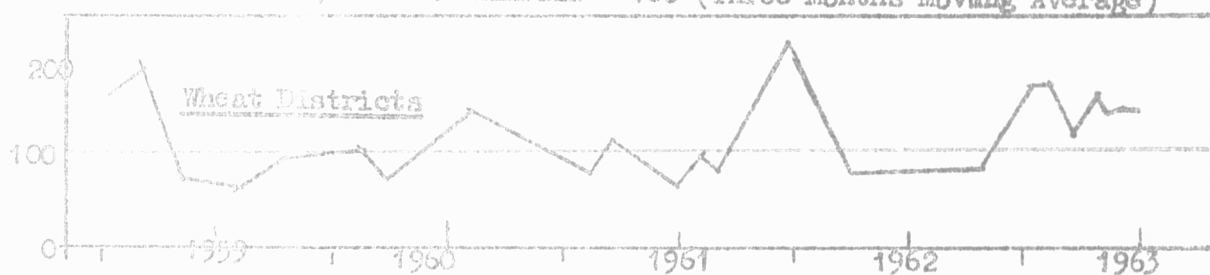
## MONTHLY STATISTICS - NEW SOUTH WALES



## WOOL PRICE (Full-Clip Average) Pence per lb. greasy



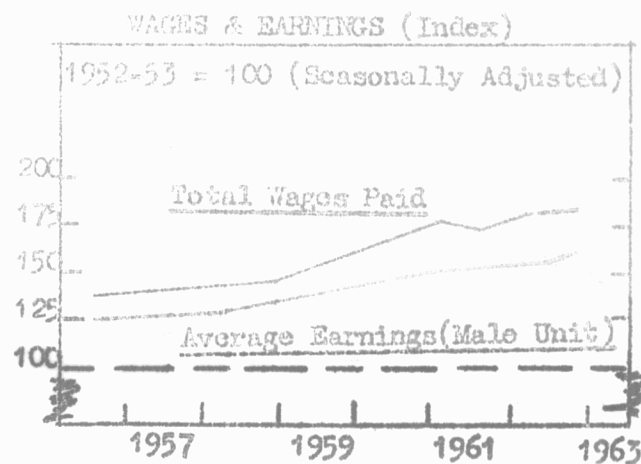
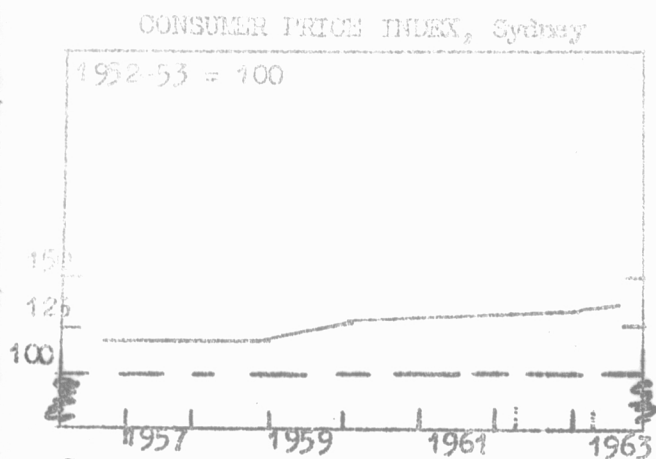
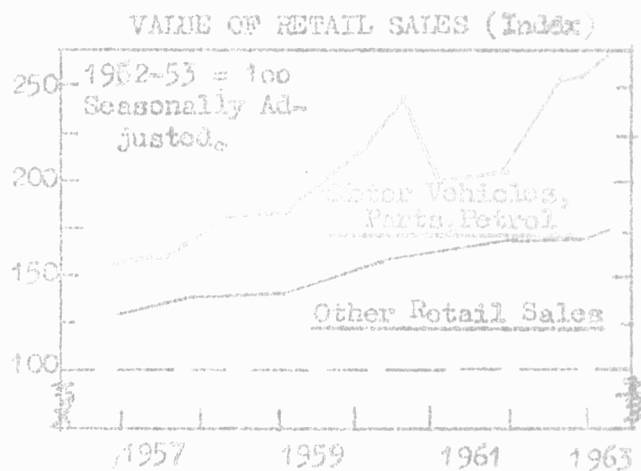
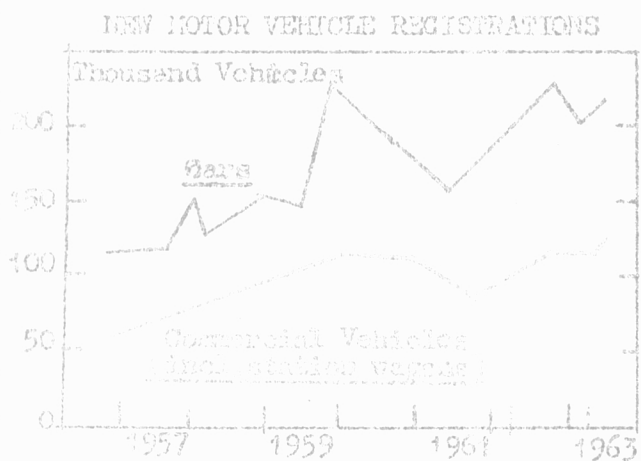
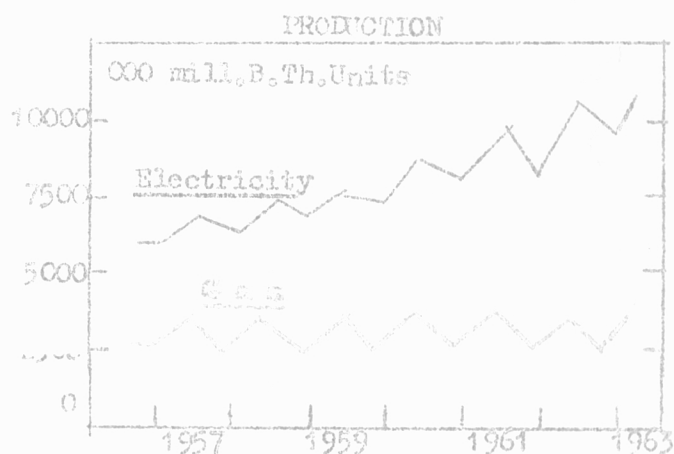
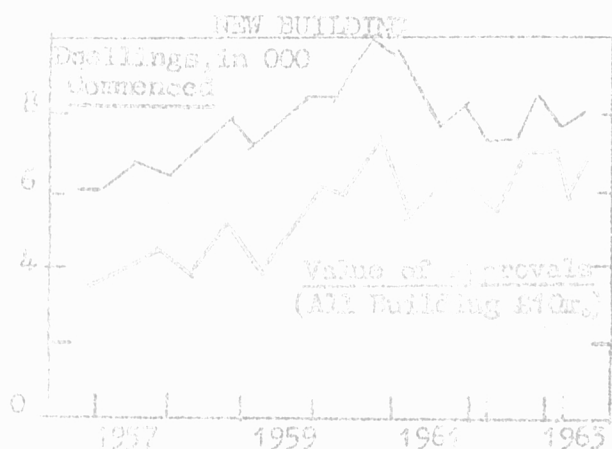
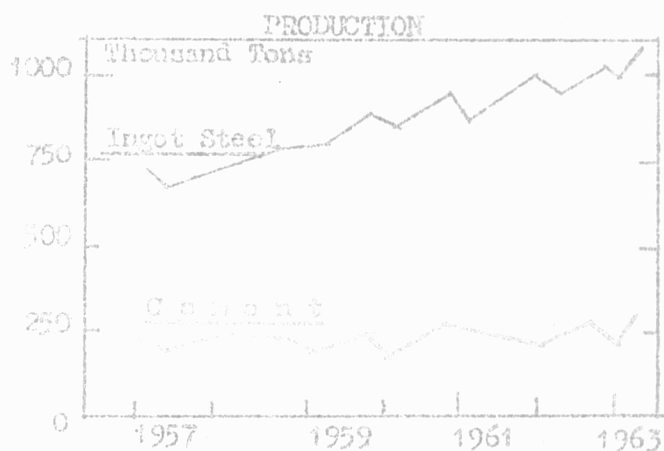
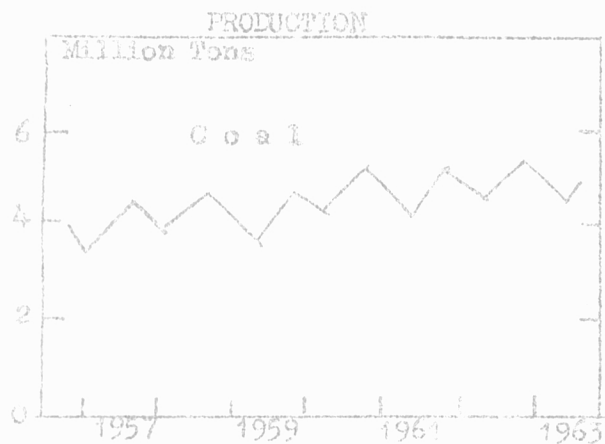
## RAINFALL INDEX, Normal Rainfall = 100 (Three Months Moving Average)



Series commence in January 1959 and extend to August 1963.

# SHIAN TUCOR WEN





Series commence in Dec. Quarter 1956 and extend to June Q, or August, 1963

